

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Andrade Robert</u> (Last) (First) (Middle) C/O FENNEC PHARMACEUTICALS, INC. PO BOX 13628, 68 TW ALEXANDER DRIVE (Street) RESEARCH TRIANGLE NC 27709 PARK (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>FENNEC PHARMACEUTICALS INC. [FENC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF FINANCIAL OFFICER</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2024</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Rule 10b5-1(c) Transaction Indication
 Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy) ⁽¹⁾ | \$7.12 | 05/16/2024 | | A | | 100,000 | | 05/16/2025 ⁽²⁾ | 05/16/2034 | Common Shares | 100,000 | \$0 | 728,958 | D | |
| Restricted Share Unit (right to receive value of a share) ⁽³⁾ | \$0 | 05/16/2024 | | A | | 50,000 | | 05/16/2025 ⁽⁴⁾ | 05/16/2034 | Common Shares | 50,000 | \$0 | 778,958 | D | |

Explanation of Responses:

- On May 16, 2024, Robert Andrade was granted incentive stock options to purchase 100,000 shares of the issuers common shares pursuant to the Issuer's 2020 Equity Incentive Plan.
- One-third of the shares subject to this option may be exercised as of May 16, 2025 ("Vesting Commencement Date"). One twenty-fourth of the shares subject to this option shall vest and may be exercised as of the last day of each month following the Vesting Commencement Date. As of April 30, 2027, 100% of the total number of shares subject to this option shall be vested.
- On May 16, 2024, Robert Andrade was awarded restricted share units to acquire 50,000 shares of the issuers common shares pursuant to the Issuer's 2020 Equity Incentive Plan.
- One-third of the shares subject to this award may be released from restriction as of May 16, 2025 ("Vesting Commencement Date"). One twenty-fourth of the shares subject to this award shall be released from restriction as of the last day of each month following the Vesting Commencement Date. As of April 30, 2027, 100% of the total number of shares subject to this award shall be released.

/s/ Robert Andrade 05/21/2024
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.